

Message Text

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12

ACTION EB-06

INFO OCT-01 EUR-12 ISO-00 SP-02 AID-05 NSC-05 RSC-01

CIEP-02 TRSE-00 SS-15 STR-04 OMB-01 CEA-01 CIAE-00

COME-00 FRB-01 INR-07 NSAE-00 XMB-04 OPIC-06 LAB-03

SIL-01 PA-02 PRS-01 USIA-15 IO-10 /105 W

----- 109854

R 042157Z NOV 74

FM AMEMBASSY OTTAWA

TO SECSTATE WASHDC 4907

UNCLAS OTTAWA 3604

PASS TREASURY

E.O. 11652: N/A

TAGS: EFIN, CA

SUBJ: INTERNATIONAL RESERVES

1. MINFIN TURNER ANNOUNCED NOV 4 THAT INTERNATIONAL RESERVES ROSE BY \$900,000 DURING OCTOBER TO \$5,809.3 MILLION ON OCT 31. FOLLOWING IN U.S. MILLION DOLLARS:

U.S. DOLLARS	3,890.7	
OTHER FOREIGN CURRENCIES	13.4	
GOLD	918.2	
SDR'S	560.6	
IMF RESERVE POSITION	426.3	

2. U.S. DOLLAR BALANCES FELL BY \$19.1 MILLION AND OTHER FOREIGN CURRENCIES WERE DOWN BY \$300,000. GOLD ROSE BY \$6.1 MILLION, SDR'S BY \$3.7 MILLION, AND CANADA'S RESERVE POSITION WITH THE IMF INCREASED BY \$10.3 MILLION.

3. MINFIN TURNER NOTES IN ANNOUNCEMENT THAT CHANGE IN RESERVES INCLUDED INCREASED OF \$12.6 MILLION REFLECTING APPRECIATION OF U.S. DOLLAR VALUE OF SDR.

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4. ANNOUNCEMENT CARRIED FIGURE OF \$560.2 MILLION FOR SDR'S, BUT EMBASSY CHECKED TOTALS WITH FINANCE DEPARTMENT WHICH SAID FIGURE SHOULD READ \$560.6 MILLION.

5. THE U.S. DOLLAR CLOSED AT C\$.9846, DOWN FRACTIONALLY FROM THE SEPTEMBER 30 CLOSE OF D3.9858. THE AVERAGE DAILING CLOISING IN OCTOBER WAS D\$.9832, LOWER BY C\$.0031 THAN IN SEPTEMBER. PORTER

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: FINANCIAL RESERVES, CURRENCIES
Control Number: n/a
Copy: SINGLE
Draft Date: 04 NOV 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974OTTAWA03604
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D740316-0724
From: OTTAWA
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t19741173/aaaackfh.tel
Line Count: 69
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION EB
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: MorefiRH
Review Comment: n/a
Review Content Flags:
Review Date: 12 NOV 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <12 NOV 2002 by boyleja>; APPROVED <11 DEC 2002 by MorefiRH>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: INTERNATIONAL RESERVES
TAGS: EFIN, CA
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005